

Sugar & Gur Domestic & International Fundamentals

- Spot sugar prices noticed mixed tone on Tuesday amid good demand and increase in arrivals.
- Around 159 sugar factories have submitted proposals to the Maharashtra sugar commissionerate seeking crushing licence for the 2016-17 sugar season. These include 89 cooperative factories and 77 private mills in the state. Last year, around 177 factories had participated in crushing operations, which included 99 cooperatives and 78 private mills.
- Following the tender for shipment of high polarisation sugar, the Thai Cane and Sugar Corp (TCSC) had sold approximately 1.08 lakh tonnes of sugar meant for delivery in 2017 and 2018.
- As per the AW source, Maharashtra will be commencing its crushing operation from 01st November, 2016 which was earlier slotted to begin from 01st December, 2016. Notably, the state usually commences its crushing operation from mid of October every year, but due to the lower cane output and prolonged rainfall this year, the govt. had decided to delay the crushing operation this season.
- The Cabinet Committee on Economic Affairs (CACP) approved the proposal for lowering down ethanol prices meant for purchase by Oil Marketing Companies (OMCs) under the Ethanol Blended Petrol (EBP) Programme. Notably, till now, OMCs purchases ethanol at a price of Rs 48.50 - 49.50 per litre for the EBP Programme which will now be available at a price of Rs 39 per litre for 2016 -17 (01st December, 2016 – 30th November, 2017).
- Indian sugar exports fell by 28% as the country exported 11.4 thousand tons of sugar for the week ending on 08th October, 2016 compared to 15.9 thousand tons of exports made in the previous week.

NCDEX Sugar (M grade) Future Quotes (At 05:05 p.m.)

Contract	+/-	Open	High	Low	Close
Oct-16	-30.00	3510.00	3510.00	3497.00	3510.00
Dec-16	-8.00	3534.00	3550.00	3523.00	3542.00

Contract	Volume	Change	OI	Change
Oct-16	60.00	460.00	150.00	1320.00
Dec-16	400.00	770.00	14410.00	-50.00

Spread	Oct-16	Dec-16
Basis	65	33
Oct-16		-32

NCDEX Stock & Fed Position

Stocks	Grade	Demat	In-Process	Total	FED
		17-Oct-16	17-Oct-16	17-Oct-16	17-Oct-16
Delhi	M	-	-	-	-
Sangli	M	-	-	-	-
Sholapur	M	-	-	-	-
Kolhapur	M	4907	0	4907	4907
Belgaum	M	-	-	-	-
Delhi	S	-	-	-	-
Sangli	S	-	-	-	-
Sholapur	S	-	-	-	-
Kolhapur	S	-	-	-	-
Belgaum	S	-	-	-	-

ICE Sugar Futures (In Cents/Pound)					
Contract	Open	High	Low	Close	+/-
Mar-17	23.12	23.29	22.71	23.16	0.25
May-17	22.43	22.56	22.05	22.46	0.22
Jul-17	21.73	21.84	21.38	21.72	0.15

LIFFE Sugar Futures (In US\$/MT)					
Contract	Open	High	Low	Close	+/-
Dec-16	596.00	606.00	594.80	604.30	10.70
Mar-17	596.00	602.70	592.70	601.10	7.70
May-17	590.70	595.90	586.00	593.40	5.20

Commodity	Price (\$/Ton)	Change
Thai Sugar FOB 45 Icumsa	604.30	-

Sugar Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Sugar			18-Oct-16	17-Oct-16	
Delhi	Delhi	M-Grade	3890	3890	Unch
	Delhi	S-Grade	3870	3870	Unch
Uttar Pradesh	Khatauli	M-Grade	4000	4000	Unch
	Ramala	M-Grade	NA	NA	-
	Dhampur	M-Grade Ex-Mill	3840	3840	Unch
	Dhampur	S-Grade Ex-Mill	3820	3820	Unch
	Dhampur	L-Grade Ex-Mill	3890	3890	Unch
Maharashtra	Mumbai	M-Grade	3856	3916	-60
	Mumbai	S-Grade	3656	3656	Unch
	Nagpur	M-Grade	3700	3700	Unch
	Nagpur	S-Grade	3600	3600	Unch
	Kolhapur	M-Grade	3575	3575	Unch
	Kolhapur	S-Grade	3475	3475	Unch
Assam	Guhawati	S-Grade	3791	3791	Unch
Meghalaya	Shillong	S-Grade	3795	3795	Unch
Andhra Pradesh	Vijayawada	M-Grade	3980	3980	Unch
	Vijayawada	S-Grade	3860	3860	Unch
West Bengal	Kolkata	M-Grade	3980	3940	40

Tamil Nadu	Chennai	S-Grade	3475	3475	Unch
Chattisgarh	Ambikapur	M-Grade (Without Duty)	NR	NR	-
	Ambikapur	S-Grade (Without Duty)	NR	NR	-

Sugar Prices are in INR/Quintal. (1 Quintal=100 kg)

Jaggery (Gur) Prices at Key Spot Markets:					
Commodity	Centre	Variety	Prices (Rs/Qtl)		Change
Jaggery(Gur)			18-Oct-16	17-Oct-16	
Uttar Pradesh	Muzaffarnagar	Chaku Sukha(Cold)	3450	3553	-103
	Muzaffarnagar	Chaku(Arrival)(40kg Bag)	6000	7000	-1000
	Muzaffarnagar	Khurpa (Fresh)	2870	2813	58
	Muzaffarnagar	Laddoo (Fresh)	3100	3063	38
	Muzaffarnagar	Rascut (Fresh)	2600	2575	25
	Hapur	Chaurasa	2625	Closed	-
	Hapur	Balti	2675	Closed	-
Maharashtra	Latur	Lal Variety	NR	NR	-
Karnataka	Bangalore	Mudde (Average)	4650	4650	Unch
	Belgaum	Mudde (Average)	NA	3600	-
	Belthangadi	Yellow (Average)	NA	NA	-
	Bijapur	Achhu	NA	NA	-
	Gulbarga	Other (Average)	3720	3825	-105
	Mahalingapura	Penti (Average)	NA	3673	-
	Mandya	Achhu (Medium)	3600	3600	Unch
	Mandya	Kurikatu (Medium)	3400	3400	Unch
	Mandya	Other (Medium)	3300	3300	Unch
	Mandya	Yellow (Medium)	3600	3600	Unch
	Shimoga	Achhu (Average)	4100	4100	Unch

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